

Rogue Corporate Update: Sales Continue as the Stone Quarries Ramp-Up, Private Placement Closing Extended

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- *Since the COVID restart Rogue Stone has sold 3,340 tons of limestone from the Orillia and Bobcaygeon quarries*
- *These sales have had a total product value of \$300,400, averaging \$90/ton*
- *The second and final tranche of the Private Placement is now expected to close on or about August 10, 2020*

TORONTO, July 10, 2020 - [Rogue Resources Inc.](#) (TSX-V:RRS) ("Rogue" or the "Company") is pleased to announce continued progress at Rogue Stone's Orillia and Bobcaygeon quarries since reopening from the COVID-19 shutdown in late April (see further details in Rogue's April 17 and April 27, 2020 news releases). Rogue Stone has been consistently selling Armour, Flag and Step, in Bulk and Skidded, to customers in Canada and the US, with the majority of production to the large buyers who signed the Intent to Purchase Agreements ("Intent Agreements") with Rogue in 2019 (see further details in the August 26 and September 3, 2019 press releases). Intent Agreement signatories ("Preferred Partners") have agreed to an annual purchase tonnage and now Rogue Stone is delivering against those commitments. Rogue's Intent Agreements with its Preferred Partners equal approximately 80% of the 44,000 tons total licensed annual production of the two quarries.

Rogue Stone operations are a two (Bulk) or three step (Skidded) process. First, stone is extracted by layer, using the teeth of an excavator or the forks of a loader. The second step is for the stone to be roughly shaped and then either loaded in Bulk or, further shaped and piled on a skid (Skidded). Bulk product is loaded straight onto a flatbed trailer and Skidded product incorporates loading ~2-3 tons of stone onto a wooden pallet, which is then placed on a flatbed trailer.

Sales terms for the limestone products are direct, with ownership transferring at the quarry once the stone has been loaded onto the delivery trucks. Logistics to the destination (including customs, if required) are handled by the buyers and payment terms vary from payment upon loading to a maximum of net seven days.

"We are pleased with our continuing ramp-up and the progress so far from our quarries. The teams are safely operating and beginning to hit their stride," said Sean Samson, President and CEO of Rogue. "The landscape stone market has been consistent since spring and we are growing to meet market demand. We remain focused on operations, developing great quality product and service for our customers, which will continue to be the foundation upon which we build Rogue Stone."

The Company is also pleased to report that the TSX Venture Exchange has approved a one-month extension for the ongoing private placement (the "Offering"), with closing now expected to occur on or about August 10, 2020. All other terms of the Offering remain the same as found in Rogue's April 27, 2020 news release.

About Rogue Resources Inc.

Rogue is a mining company focused on generating positive cash flow. Not tied to any commodity, it looks at rock value and quality deposits that can withstand all stages of the commodity price cycle. The Company includes Rogue Stone selling quarried limestone for landscape applications from two operating quarries in Ontario; Rogue Quartz focused on advancing its silica/quartz business with the Snow White Project in Ontario and the Silicon Ridge Project in Québec; and Rogue Timmins with the nickel resource at Langmuir and the gold potential at Radio Hill.

For more information visit www.rogueresources.ca.

Qualified Person

The Company's Projects are under the direct technical supervision of Paul Davis, P.Geo., and Vice-President of the Company. Mr. Davis is a Qualified Person as defined by NI 43-101. He has reviewed and approved the technical information in this news release. There are no known factors that could materially affect the reliability of the information verified by Mr. Davis.

For additional information regarding this news release please contact:

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Cautionary Note Regarding Forward-Looking Statements:

This news release contains certain statements or disclosures relating to the Company that are based on the expectations of its management as well as assumptions made by and information currently available to the Company which may constitute forward-looking statements or information ("forward-looking statements") under applicable securities laws. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "believes," "anticipates," "expects," "plans," "intends," "target," "estimates," "projects," "continue," "potential" and similar expressions, or are events or conditions that "will," "would," "may," "could" or "should" occur or be achieved. In particular, but without limiting the foregoing, this news release contains forward-looking statements pertaining to the following: closing of the Offering (including any additional tranches) and Rogue's sales and ramp-up of operations at the the Orillia and Bobcaygeon quarries, including sales to Preferred Partners through the Intent Agreements.

The forward-looking statements contained in this news release reflect several material factors, risks expectations and assumptions of the Company including, without limitation: business strategies and the environment in which the Company will operate in the future; commodity prices; exploration and development costs; mining operations, drilling plans and access to available goods and services and development parameters; regulatory restrictions; the ability of the Company to obtain applicable permits; the ability of the Company to service its debt obligations; the Company's ability to raise capital on terms acceptable to it or at all; activities of governmental authorities (including changes in taxation and regulation); currency fluctuations; the unpredictable economic impact of the COVID-19 pandemic, including the acquisition of equipment and recruitment of human resources required for the sales expansion; the global economic climate; and competition.

The Company believes that the material factors, expectations and assumptions reflected in the forward-looking statements contained in this news release are reasonable at this time but no assurance can be given that these factors, expectations and assumptions will prove to be correct. The forward-looking statements included in this news release are not guarantees of future performance and should not be unduly relied upon. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements including, without limitation, those risks identified in the Company's most recent annual and interim management's discussion and analysis, copies of which are available on the Company's SEDAR profile at www.sedar.com. Readers are cautioned that the foregoing list of factors is not exhaustive and are cautioned not to place undue reliance on these forward-looking statements.

If the closing of the Offering does not occur then the Company may fail to meet certain conditions under its lending agreements and the Company could be considered in default under such agreements and there is a specific risk that the market price of the Company's securities will be negatively impacted (as further described the Company's April 27, 2020 news release).

The forward-looking statements contained in this news release are made as of the date hereof and the Company undertakes no obligations to update publicly or revise any forward-looking statements, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws. This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities in the United

States of America. The securities have not been and will not be registered under the United States Securities Act of 1933 (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons (as defined in the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws, or an exemption from such registration is available.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this news release.

SOURCE: [Rogue Resources Inc.](#)

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